

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, ME 04333

IN RE:

Rosewood Energy, LLC,
d/b/a Rosewood Energy, Inc., and

Clement I. Ejedawe

ORDER VACATING
PRIOR FINAL ORDER
AND GRANTING
REQUEST FOR HEARING

Case No. 07-023

BACKGROUND

1. On November 15, 2006, the Maine Securities Administrator issued a summary cease and desist order and a notice of intent to impose \$5000 fines against Rosewood Energy, LLC, d/b/a Rosewood Energy, Inc., and Clement I. Ejedawe (collectively, "Respondents"). By the terms of the order and the notice and pursuant to 32 M.R.S.A. §16604(2), the order was to become final on December 15, 2006 unless the Respondents submitted written requests for a hearing. As no such requests were submitted, on December 15, 2006, the order requiring the Respondents to cease and desist from selling securities in Maine unless the securities are registered, exempt from registration, or federal covered securities that comply with any notice filing requirements and to pay a \$5000 fine each became final.
2. On May 3, 2007, Donald T. Massey, Esq. sent a letter to the Office of Securities on behalf of the Respondents. Among other things, the letter requested that this matter be "reopened," and in a telephone conversation with the Office of Securities on May 11, 2007, Mr. Massey stated that the Respondents were seeking a hearing. In that conversation, Mr. Massey indicated that the Respondents apparently believed that by submitting information to the Office of Securities in response to a request that was sent at the same time the summary cease and desist order was issued, they were effectively requesting a hearing.

ORDER

Based on the above, I hereby vacate the final order requiring the Respondents to cease and desist from the conduct recited in the order and to pay a \$5000 fine each, and I order that this matter be scheduled for hearing, with the date to be set after the hearing officer

consults with counsel. I take this action as a matter of discretion without deciding whether the Respondents are entitled to a hearing as a matter of law.

Date: May 14, 2007

s/Stephen L. Diamond
Stephen L. Diamond
Acting Securities Administrator